

CITY OF SANTA BARBARA
FINANCE COMMITTEE
SPECIAL MEETING AGENDA

DATE: October 13, 2009

TIME: 1:00 p.m.

PLACE: David Gebhard Public Meeting Room
630 Garden Street

Roger L. Horton, Chair

Helene Schneider

Iya Falcone

James L. Armstrong
City Administrator

Robert Samario
Interim Finance Director

ITEM TO BE CONSIDERED:

Subject: Property Tax Securitization Program

Recommendation: That the Finance Committee:

- A. Hear a report from staff on the California Communities' Proposition 1A Securitization Program, which allows cities to receive upfront the property tax revenues being borrowed by the State of California in connection with the adoption of its Fiscal Year 2010 budget; and
- B. Forward to City Council staff's recommendation to participate in the Securitization Program.